

CONVERSION DOCUMENT 1
INSTRUMENT OF TRANSFER

I/We, _____(the Transferor)

Account Number: _____

DO HEREBY transfer to

JPMorgan Chase Bank, N.A. (the Transferee)

Shareholder Number: 00001

the _____ ordinary shares at par value of NT\$10.00,
equivalent to _____ ADSs (ordinary share: ADS = 5:1)

standing in my/our name in the undertaking called

ASLAN Pharmaceuticals Limited

to hold the same unto the Transferee

Dated: _____, 2020

Signed by the Transferor

Signature/Authorized Signature

Chop/Seal (if available)

N.B. The same authorized signature/chop with Stock Service Agent specimen card is required.

CONVERSION DOCUMENT 2

LETTER OF TRANSMITTAL

Dated: _____, 2020

To:

CAPITAL Securities Co. Ltd.
B2 No. 97, Sec. 2,
Dunhua S. Rd.,
Da'an Dist., Taipei City 106,
Taiwan (R.O.C.)
+886 2 2702-3999

1. Name of Issuer: **ASLAN Pharmaceuticals Limited** (the "Company")
2. Number of Ordinary Shares to be deposited: _____ (the "Deposited Securities")¹
3. Number of ADSs to be Issued (Each ADS Representing Five Ordinary Shares): _____
4. Name of U.S. Broker Where the Undersigned Has an Account: _____²
5. U.S. Brokerage Account Number: _____
6. DTC Participant Account Number for such U.S. Broker: _____
7. Sub-Brokerage Account Name (if any): _____
8. Sub-Brokerage Account Number (if different from the U.S. Brokerage Account Number): _____³
9. Share Extract Date: _____⁴
10. Share Certificate Number: _____
11. Shareholder Registration Number: _____

¹ Items 2 - 4: shareholder to provide.

² Items 5 - 8: shareholder to get this information from broker.

³ If there is no Sub-Brokerage Account, please either leave blank or insert N/A.

⁴ Items 9 - 11: shareholder can leave this blank. Local Administrator/Cayman Registrar will complete.

Dear Sirs:

We refer to the Instrument of Transfer, executed by the undersigned (the "Transferor"), pursuant to which the Transferor has transferred the Deposited Securities of the Company into the name of JPMorgan Chase Bank, N.A. in its capacity as depository for the benefit of holders of ADRs (the "Depository"). Capitalized terms used but not defined herein have the meanings assigned to such terms in the Deposit Agreement.

In connection with the transfer of the Deposited Securities, the Transferor hereby confirms that (a) it has opened the above-referenced account with the U.S. broker named above and that such U.S. broker is a participant within, or otherwise has access to The Depository Trust Company ("DTC"), (b) such U.S. broker has informed the Transferor of such Transferor's U.S. Brokerage Account Number and Sub-Brokerage Account Number (if any) at such U.S. broker, (c) it has instructed such U.S. broker to initiate a DWAC (Deposit/withdrawal at custodian) request within DTC containing the U.S. Brokerage Account Number and Sub-Brokerage Account Number (if any) set forth above and (d) it authorizes the addressee of this Letter of Transmittal, in its capacity as conversion agent for the Company (the "Conversion Agent") to (i) receive the Deposited Securities from the Transferor and deposit such Deposited Securities, for and on behalf of the Transferor, with the Depository under the Deposit Agreement dated as of May 8, 2018 among the Company, the Depository and all holders from time to time of American Depository Receipts issued thereunder (as the same may be amended and restated and/or amended from time to time, the "Deposit Agreement"), (ii) in connection with such deposit, provide a written order to the Depository (each a "Global Letter of Transmittal") directing the Depository to accept the U.S. broker initiated DWAC referencing the U.S. Brokerage Account Number and Sub-Brokerage Account Number (if any), and to issue American Depository Shares representing the Deposited Securities (the "ADSs") in book entry form in accordance with the issuance information/delivery instructions set forth above, against payment by the Transferor of any amounts owing under the Deposit Agreement, and (iii) provide the issuance information/delivery instructions set forth above to the Depository as part of a master list which we understand shall be attached to a Global Letter of Transmittal so as to enable the Depository to issue the ADSs after the Transferor's U.S. broker has requested a DWAC (which shall include the U.S. Brokerage Account Number and Sub-Brokerage Account Number (if any) set forth above) for the ADSs to which the Transferor might be entitled. The Transferor acknowledges and agrees that all amounts owing under the Deposit Agreement will be collected by the Conversion Agent for forwarding to the Depository. The Transferor also acknowledges and agrees that should its U.S. broker fail to properly request a DWAC containing the U.S. Brokerage Account Number and Sub-Brokerage Account Number (if any) set forth above within five U.S. trading days of the submission of a Global Letter of Transmittal, the Depository may return the Deposited Securities to the Conversion Agent for return to the Transferor and any and all fees under the Deposit Agreement related to the deposit of such Deposited Securities shall be retained by the Depository to cover processing costs related to the same.

In connection with the deposit of the Deposited Securities, the Transferor certifies, confirms, represents, warrants, agrees and covenants to the Conversion Agent that (1) the Transferor has read all of the representations and warranties applicable to it that are set forth in the Deposit Agreement pursuant to which the Deposited Securities will be deposited including, without limitation, those set forth in paragraph (1) of the form of ADR attached to the Deposit Agreement, (2) all of such representations and warranties set forth in the Deposit Agreement are incorporated herein by this reference, and are deemed to be a part hereof as if directly set forth herein, (3) the deposit to be made in accordance with this Letter of Transmittal and pursuant to such Deposit Agreement will be in compliance with the representations, warranties and provisions of such Deposit Agreement and all applicable laws, rules and regulations, and (4) by causing such Deposited Securities to be deposited, the Transferor will be bound by the provisions of the Deposit Agreement.

The Transferor hereby further certifies, confirms, represents and warrants that the Deposited Securities have either been registered under the U.S. Securities Act of 1933, as amended (the "Securities Act"), or the deposit, sale and transfer of such Deposited Securities is exempt from the registration requirements thereof.

The Transferor hereby further certifies, confirms, represents, warrants, agrees and covenants that: (A) (1) the Transferor is not an "issuer" of the Deposited Securities and is not directly or indirectly acting for such "issuer," is not an "affiliate" (as defined in Rule 144(a)(1) promulgated under the Securities Act) of such "issuer", and has not been an affiliate of such "issuer" during the preceding three (3) months, (2) the Transferor has not purchased any of

such Deposited Securities directly or indirectly from an “issuer” or an “affiliate” of an “issuer” in a transaction or chain of transactions not involving any public offering, and the Deposited Securities are not otherwise “restricted securities” (as defined in Rule 144(a)(3) promulgated under the Securities Act), (3) the Transferor has not purchased any of such Deposited Securities from an “issuer” with a view to distribution, is not proposing to offer or sell any of such Deposited Securities for an “issuer” in connection with the distribution of such Deposited Securities, and is not participating, and does not have a direct or indirect participation, in any such undertaking or in the direct or indirect underwriting of any such undertaking, and (4) such Deposited Securities do not constitute the whole or a part of an unsold allotment to or subscription by a “dealer”, as a participant in the distribution of such Deposited Securities by the Company issuing the same or by or through an “underwriter”; or (B) to the extent (1) the Transferor is an “issuer” of such Deposited Securities or is directly or indirectly acting for such “issuer” or is an “affiliate” of such “issuer”, or has been an affiliate of such “issuer” during the preceding three (3) months, or (2) the Deposited Securities were acquired directly or indirectly from an “issuer” or an “affiliate” of an “issuer” in a transaction or chain of transactions not involving any public offering, or the Deposited Securities are “restricted securities”, the Transferor (a) is currently able to sell all of the ADSs issuable on the deposit of such Deposited Securities in a single transaction pursuant to (i) an effective registration statement under the Securities Act or (ii) Rule 144 promulgated under the Securities Act, and in the case of each of sub-clause (i) and (ii), any purchaser of such ADSs and/or the Deposited Securities represented thereby will not receive “restricted securities”, (b) in the case of a sale made or to be made in reliance on Rule 144 promulgated under the Securities Act, the Transferor and its broker, if any, have complied with all of the requirements of Rule 144 with respect to the ADSs to be issued on deposit of such Deposited Securities, or it and its broker, if any, represent and covenant that all such requirements of Rule 144 will be on the sale of such ADSs fully complied with, (c) in the case of a sale made or to be made in reliance on Rule 144 promulgated under the Securities Act, has placed an order to sell, or represents and covenants that it has a bona fide intention to sell, the ADSs issuable upon deposit of such Deposited Securities within a reasonable time after the issuance thereof, in the manner required by Rule 144, or, at the time of deposit, the requirements of paragraphs (c), (e), (f) and (h) of Rule 144 shall not then apply so that such Deposited Securities may be freely transferred and may otherwise be offered and sold freely in the United States, and (d) has notified the Depositary and the “issuer” of such Deposited Securities that such Deposited Securities are being deposited in accordance with this clause (B), and has provided each of the Depositary and such “issuer” with legal opinions, representation letters and such other information as and to the extent requested by the Depositary and/or such “issuer” prior to requesting such “issuer” or its transfer agent and/or share registrar to re-registrar the Deposited Securities to be deposited in the name of JPMorgan Chase Bank, N.A. as depositary for the benefit of holders of ADRs (or as otherwise directed by JPMorgan Chase Bank, N.A.).

For the purposes of this certification the term “issuer” includes not only the Company but also any person directly or indirectly controlling, controlled by or under direct or indirect common control with the Company; the term “dealer” means any person who engages either for all or part of his time, directly or indirectly, as agent, broker, or principal, in the business of offering, buying, selling, or otherwise dealing or trading in securities issued by another person; the term “underwriter” means any person who has purchased from the “issuer” the securities presented for deposit with a view to, or offers or sells for the “issuer” in connection with, the distribution of any such securities, or participates or has a direct or indirect participation in any such undertaking, or participates or has a participation in the direct or indirect underwriting of any such undertaking; but the term “underwriter” does not include a person whose interest is limited to a commission from an underwriter or dealer not in excess of the usual and customary distributors’ or seller’ commission.

The Transferor hereby further certifies, confirms, represents, warrants, agrees, covenants and guarantees that: (1) the Deposited Securities are not subject to any pre-emptive or similar rights; (2) the Deposited Securities are duly authorized, validly issued, fully paid and non-assessable, and were legally obtained by the Transferor; (3) all pre-emptive (and similar) rights with respect to the Deposited Securities have been validly waived or exercised; (4) the Transferor is duly authorized to cause the Deposited Securities to be deposited and has fulfilled all requirements of applicable law or regulation with respect to the Deposited Securities or the deposit thereof against the issuance of ADSs; (5) the Deposited Securities are free and clear of any lien, encumbrance, security interest, charge, mortgage or adverse claim; (6) the Deposited Securities have not been stripped of any rights or entitlements; (7) the Deposited Securities are not subject to any unfulfilled requirements of applicable law or regulation; (8) the deposit of the Deposited Securities with JPMorgan Chase Bank, N.A., the entry in the register of members of the Company of JPMorgan Chase Bank, N.A. as the registered holder of the Deposited Securities, the issuance of ADSs

representing the Deposited Securities, and any offer, transfer, sale, pledge or other disposition of the ADSs or the Deposited Securities represented thereby do not conflict with or result in a breach of any terms or provisions of the Company's governing charter documents or any law, rule or regulation, and do not require any order, consent, permit, license, validation, exemption, authorization or approval of or registration with any governmental authority or agency or other official body; and (9) there are no restrictions under law on the transfer of any of the Deposited Securities or the rights of the holder of the Deposited Securities to hold or vote such Deposited Securities.

The Transferor does hereby unconditionally guarantee that the Deposited Securities are genuine and that the Transferor has good title to them, and that there are no stops or restraints against the same on the books of the above Company or otherwise, and the Transferor agrees that at all times hereafter, if for any reason the Depositary, the Custodian or any other party or parties should make claim on said Deposited Securities or declare said Deposited Securities to be invalid, if for any reason JPMorgan Chase Bank, N.A. is not recognized or at any time fails to continue to be recognized as the holder or the certification made above was not true when made, the Transferor will, upon request, substitute other valid securities.

The Transferor authorizes the Conversion Agent to rely upon the certifications, confirmations, representations, warranties, agreements, covenants and guarantees made by the Transferor hereunder for purposes of issuing a Global Letter of Transmittal to the Depositary and providing corresponding certifications, confirmations, representations, warranties, agreements, covenants and guarantees to the Depositary pursuant to a Global Letter of Transmittal. The Transferor also authorizes the Depositary and its agents to rely upon the certifications, confirmations, representations, warranties, agreements, covenants and guarantees made by the Transferor hereunder for purposes of confirming the Global Letter of Transmittal(s) to be submitted to the Depositary by the Conversion Agent. The Transferor acknowledges and agrees that its indemnities, acknowledgements, certifications, confirmations, representations, warranties, agreements, covenants and guarantees herein shall survive the deposit of the Deposited Securities under the Deposit Agreement, the issuance of ADSs representing the Deposited Securities, any offer, transfer, sale, pledge or other disposition of the ADSs or the Deposited Securities represented thereby, any surrender and cancellation of ADSs, and any withdrawal of Deposited Securities represented by ADSs.

Certified and Agreed to as of the date first above written:

(Firm name for institutional holders)

By:

(Signature)

Name in full: _____

Title (if any): _____

Contact Phone Number: _____

N.B. The same authorized signature/chop with Stock Service Agent specimen card is required.